

FUND STATEMENT

FINAL - April 18, 2005

Fund Type G50, Internal Service Funds

Fund 501, County Insurance Fund

	FY 2004 Actual	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	FY 2005 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$26,280,309	\$24,490,957	\$25,614,751	\$25,614,751	\$0
Revenue:					
Interest	\$171,579	\$555,039	\$555,039	\$555,039	\$0
Workers' Compensation	6,920,689	7,739,064	7,739,064	8,063,534	324,470
Other Insurance	3,783,033	2,976,030	2,976,030	4,230,748	1,254,718
Total Revenue	\$10,875,301	\$11,270,133	\$11,270,133	\$12,849,321	\$1,579,188
Total Available	\$37,155,610	\$35,761,090	\$36,884,884	\$38,464,072	\$1,579,188
Expenditures:					
Administration	\$933,568	\$1,147,256	\$1,147,256	\$1,147,256	\$0
Workers' Compensation	7,217,546	5,822,801	5,822,801	6,147,271	324,470
Self Insurance Losses	1,440,651	1,763,001	1,763,001	2,799,702	1,036,701
Commercial Insurance Premium	1,949,094	2,759,061	2,759,061	2,977,078	218,017
Subtotal Expenditures	\$11,540,859	\$11,492,119	\$11,492,119	\$13,071,307	\$1,579,188
Expense for Net Change in Accrued Liability ¹	\$1,089,427	\$0	\$0	\$0	\$0
Total Expenditures	\$12,630,286	\$11,492,119	\$11,492,119	\$13,071,307	\$1,579,188
Total Disbursements	\$12,630,286	\$11,492,119	\$11,492,119	\$13,071,307	\$1,579,188
Ending Balance¹	\$25,614,751	\$24,268,971	\$25,392,765	\$25,392,765	\$0
Restricted Reserves:					
Accrued Liability ¹	\$22,333,973	\$21,244,546	\$22,333,973	\$22,333,973	\$0
PC Replacement Reserve	7,200	7,200	7,200	7,200	0
Reserve for Catastrophic Occurrences	3,273,578	3,017,225	3,051,592	3,051,592	0

¹ FY 2004 actuals have been updated to reflect all FY 2004 audit adjustments. These changes include an expenditure increase of \$1,089,427 due to the net change in accrued liabilities (value of outstanding claims) based on an annual independent actuarial valuation. This adjustment results in a corresponding adjustment to the total Accrued Liability Ending Balance and Unreserved Balance but does not effect the cash balance or the Ending Balance which is calculated using Total Available less Total Expenditures, not Disbursements.